



Press release

SpaceResources.lu: Luxembourg Government and Planetary Resources sign MoU to develop activities related to space resource utilization

Luxembourg, June 13, 2016 – The Luxembourg Government, the public-law banking institution “Société Nationale de Crédit et d’Investissement” (SNCI) and U.S.-based aerospace technology company Planetary Resources have signed a Memorandum of Understanding (MoU) providing the framework for their cooperation within Luxembourg’s SpaceResources.lu initiative which aims at the exploration and commercial utilization of resources from Near Earth Objects (NEOs), such as asteroids.

Within this partnership, the Government is considering a direct capital investment in the European headquarters established recently by Planetary Resources in the Grand Duchy. This public equity position will be taken by the SNCI to become a minority shareholder. For its part, Planetary Resources is contributing to the promotion of the local space industry by developing several key activities exclusively in Luxembourg focused on space hardware development, space services, applied research and scientific discovery. The Government will support these activities by providing funding through R&D grants or other different types of aid available.

Luxembourg Deputy Prime Minister and Minister of the Economy, Étienne Schneider, stated: “The Government’s partnership with Planetary Resources is another ambitious public-private joint venture which demonstrates our strong commitment to support the national space sector by attracting innovative activities in space resource utilization and other related areas. The Grand Duchy has a renowned history in public-private partnerships. We joined the spacefaring nations in 1985 when Luxembourg became one of the founding shareholders of SES, a landmark for satellite telecommunications and now a world leader in this sector.”

The MoU paves the way to building up in Luxembourg research activities and technological capabilities in the fields of propulsion development, spacecraft launch integration, deep space communications, asteroid science systems, Earth observation product development, and mission operations.

“We are excited to begin working with Luxembourg to develop ground-breaking space technologies and services,” said Chris Lewicki, President and CEO, Planetary Resources, Inc. “Luxembourg has a strong history and reputation in commercial space operations and we are proud to be working with their government, academia, and industry to further develop the limitless potential of the space resources market.”

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